

MEMORANDUM

Agenda Item No. 7(E)

(Second Reading 2-5-13)

December 4, 2012

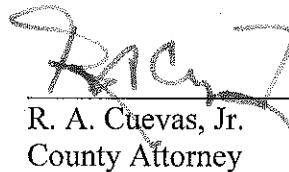
TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE:

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Ordinance relating to the
refinancing of affordable
housing loans made to
developers; providing for
refinancing and conversion
of loan funds to other
affordable housing projects of the
developer under certain
circumstances; providing
severability inclusion in the
Code

The accompanying ordinance was placed on the agenda at the request of Prime Sponsor Commissioner Dennis C. Moss, and Co-Sponsors Vice Chair Lynda Bell and Commissioner Audrey M. Edmonson.



R. A. Cuevas, Jr.
County Attorney

RAC/lmp

Memorandum



Date: February 5, 2013

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

A handwritten signature in black ink, appearing to be "Carlos A. Gimenez", written over the name in the "From" field.

Subject: Ordinance Relating to the Refinancing of Affordable Housing Loans Made to Developers; Providing for Refinancing and Conversion of Loan Funds to Other Affordable Housing Projects of the Developer Under Certain Circumstances

The proposed ordinance relating to the refinancing of affordable housing loans made to developers will not have a fiscal impact to the County. The Developer that has received a loan from the County and has paid the balance in full before the due date, will have the repaid funds available to itself for additional eligible affordable housing projects.

A handwritten signature in black ink, appearing to be "Russell Benford", written over the name in the signature line.

Russell Benford
Deputy Mayor

Fis2713



MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: February 5, 2013

FROM: 
R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 7(E)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 7(E)
2-5-13

ORDINANCE NO. _____

ORDINANCE RELATING TO THE REFINANCING OF
AFFORDABLE HOUSING LOANS MADE TO DEVELOPERS;
PROVIDING FOR REFINANCING AND CONVERSION OF
LOAN FUNDS TO OTHER AFFORDABLE HOUSING
PROJECTS OF THE DEVELOPER UNDER CERTAIN
CIRCUMSTANCES; PROVIDING SEVERABILITY,
INCLUSION IN THE CODE, AND AN EFFECTIVE DATE

**BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF
MIAMI-DADE COUNTY, FLORIDA:**

Section 1. Any developer or other entity that has received a loan from Miami-Dade County for the provision of affordable housing and repays such loan in full before the date on which the loan is due in full, may without the need for further application to the County, have the repaid funds loaned to it, or a related entity, for additional eligible affordable housing projects.

Section 2. Notwithstanding any other provision of the Code of Miami-Dade County or of any ordinance, no competitive process shall be required for the loan of funds made pursuant to Section 1 above.

Section 3. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 4. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance, including any sunset provision, shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

Section 5. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

Approved by County Attorney as
to form and legal sufficiency:



Prepared by:



Shannon D. Summerset-Williams

Prime Sponsor:	Commissioner Dennis C. Moss
Co-Sponsors:	Vice Chair Lynda Bell
	Commissioner Audrey M. Edmonson